

CAREY HUGH L
Form 4
June 05, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAREY HUGH L

2. Issuer Name and Ticker or Trading Symbol
TRIARC COMPANIES INC
[TRY;TRY.B]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

TRIARC COMPANIES, INC., 280
PARK AVENUE

06/02/2006

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	06/02/2006		M	A	3,000	11,469	D
					(1) (2)		
Class B Common Stock, Series 1	06/02/2006		M	A	6,000	22,938	D
					(1) (2)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy) ⁽³⁾	\$ 12.625	06/02/2006		M	3,000	⁽⁴⁾ 06/06/2006	Class A Common Stock ⁽¹⁾ ₍₂₎	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAREY HUGH L TRIARC COMPANIES, INC. 280 PARK AVENUE NEW YORK, NY 10017	X			

Signatures

/s/ Carey, Hugh
L. 06/05/2006

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This stock option was previously reported as an option for 3,000 shares of Class A Common Stock at an exercise price of \$12.625 per share, but was adjusted to reflect the stock dividend referred to in note (2) below. As a result of the stock dividend, the option also entitled the reporting person to receive, upon exercise, 6,000 shares of Class B Common Stock, Series 1 for no additional consideration.

(2) On August 11, 2003, Triarc Companies, Inc. (Triarc) declared a stock dividend, payable to all holders of record of Class A Common Stock on August 21, 2003, of two shares of Class B Common Stock, Series 1 for each share of Class A Common Stock outstanding. As a result of the stock dividend, each outstanding option granted under Triarc's 1993 Equity Participation Plan was adjusted so that each such option outstanding as of August 21, 2003, became exercisable for both one share of Class A Common and two shares of Class B Common Stock, Series 1.

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- (3) With tandem tax withholding rights.
- (4) The option vested in two equal installments on June 6, 1997 and 1998.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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